

RESOLUTION NO. 21-02

A RESOLUTION RELEASING A PERFORMANCE BOND FOR “DOVE BARRINGTON LLC” IN THE DEVELOPMENT KNOWN AS “BISHOP’S LANDING” IN THE TOWN OF MILLVILLE AND TO TRANSFER IMPROVEMENTS TO THE BISHOP’S LANDING HOME OWNERS ASSOCIATION

WHEREAS, BEAZER HOMES, the developer of Bishop’s Landing Phase 1A and Phase 1B, provided a performance bond for improvements therein, said bond being Bond No. #K08626261 prepared by Westchester Fire Insurance Company, in the original amount of \$2,016,955.30 and which was reduced to the amount of \$439,311.00; and

WHEREAS, the aforementioned developer has completed the improvements subject to the aforementioned bond within the right of way of the following roads:

Phase 1A

- Bishop’s Landing Drive - Stations 0+28.00’ to 12+19.64’
- Brandywine Drive - Stations 0+81.39’ to 12+17.06’
- Lone Cedar Landing - Stations 11+35.18’ to 19+31.71’
- Drum Creek Lane - Stations 0+00.00’ to 2+80.20’
- Fort Dupont Drive - Stations 0+00.00’ to 10+46.20’
- Seashore Park Drive - Stations 0+00.00’ to 6+20.15’
- Fox Point Lane - Stations 0+00.00’ to 6+19.38’
- Long Chapel Lane - Stations 0+00.00’ to 8+81.48’
- Trap Pond Court - Stations 0+00.00’ to 5+49.39’
- Cypress Point Trail - Stations 0+00.00’ to 2+11.55’

Phase 1B

- Lone Cedar Landing - Stations 0+75.96’ to 11+35.18’
- Reedy Point Road - Stations 0+00.00’ to 2+65.89’

WHEREAS, the aforementioned developer has provided as-built drawings to the Town of said improvements; and

WHEREAS, Millville’s Town Engineer has inspected said improvements and confirmed their completion; and

WHEREAS, the aforementioned developer has acknowledged the need to provide a one-year warranty bond, with said year starting on **JUNE 9, 2020**, for the following improvements:

Phase 1A

- Bishop’s Landing Drive - Stations 0+28.00’ to 12+19.64’
- Brandywine Drive - Stations 0+81.39’ to 12+17.06’
- Lone Cedar Landing - Stations 11+35.18’ to 19+31.71’
- Drum Creek Lane - Stations 0+00.00’ to 2+80.20’
- Fort Dupont Drive - Stations 0+00.00’ to 10+46.20’

- Seashore Park Drive - Stations 0+00.00' to 6+20.15'
- Fox Point Lane - Stations 0+00.00' to 6+19.38'
- Long Chapel Lane - Stations 0+00.00' to 8+81.48'
- Trap Pond Court - Stations 0+00.00' to 5+49.39'
- Cypress Point Trail - Stations 0+00.00' to 2+11.55'

Phase 1B

- Lone Cedar Landing - Stations 0+75.96' to 11+35.18'
- Reedy Point Road - Stations 0+00.00' to 2+65.89', and

NOW THEREFORE, BE IT RESOLVED that the Mayor and Town Council of the Town of Millville do hereby approve the release of Bond No. #K08626261 prepared by Westchester Fire Insurance Company, subject to the aforementioned developer providing the required warranty bond in the amount of \$201,699.53.

BE IT FURTHER RESOLVED that, upon receipt of the required warranty bond, the Town Manager is authorized to provide a copy of this Resolution, inform the bond company of the bond's release, and take any other necessary actions to implement the terms of this Resolution.

BE IT FURTHER RESOLVED that, the Mayor and Town Council of the Town of Millville approves transfer of improvements to the Bishop's Landing Home Owners Association.

I, Barbara Ryer, Secretary of the Town Council of the Town of Millville, hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Town Council of the Town of Millville at its meeting held on June 9, 2020, at which a quorum was present and voting throughout and that the same is still in full force and effect.

BARBARA RYER, SECRETARY